

FISCAL IMPACT STATEMENT ON BILL NO. **S. 277**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Rodney P. Grizzle		
DATE:	January 30, 2009	SBD:	2009098

AUTHOR:	Senator Alexander	PRIMARY CODE CITE:	29-15-15
SUBJECT:	Homeowners' Associations Liens		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

Senate Bill 277 amends Chapter 15, Title 29 of the Code of Laws of South Carolina, 1976, by adding Section 29-15-15, which allows certain liens obtained by Homeowner's Associations against real property to be superior to other creditors' claims.

EXPLANATION OF IMPACT:

The Judicial Department indicates this Bill will have no fiscal impact on the General Fund of the State, nor on Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Harry Bell
Assistant Director, Office of State Budget